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PRESENT CONDITION OF THE COAL TRADE

AS SEEN FROM OPERATOR'S POINT OF VIEW.

January Opens Under Favorable Conditions—The Prospects for the Trade During the Coming Months Will Depend Upon the Action of the Producers as to Tonnage and Prices—Last Year Has Been One of More Than Usual Interest in the Anthracite Industry.

The January letter of the Anthracite Coal Operators' association says with reference to the condition of the market:

The anthracite market in December reflected the mild weather during the greater part of that month. Dealers had held in full supplies, anticipating an active demand, in the absence of which they made current sales from their stocks, buying little to replenish them.

Notwithstanding the falling off in consumption, as compared with the previous month, December closed without any material increase in the stocks carried by the selling companies, nor, during that month, was there any movement necessary to restrict the tonnage produced.

January opens under favorable conditions. Stocks in the hands of retailers are about the average usually held; the reserves in the hands of the selling companies are normal, consequently, the cold weather which may be expected during this and next month will cause a steady buying movement from dealers, in order to keep their stock large enough for their current demand. Such buying will, of course, decrease steadily to avoid storing a surplus of high priced coal when lower spring prices prevail, but it is not probable that the stocks now carried will be allowed to decrease before the beginning of next month.

In the New England market, dealers are fairly well supplied and feel able to meet any demand caused by cold weather. In the West, stocks are unusually small and had it not been for the relatively mild weather, the shortage would have been serious. It is to be expected, in the event of cold weather, that a large all-rail business will be done, and in anticipation of this, freight has been carried at a premium, making the Chicago rate \$100 per ton.

PROSPECTS FOR TRADE.

The prospects for the trade during the coming months will depend upon the action of the producers as to tonnage and prices. Any effort to force coal upon the market will react disastrously on prices. The utmost care will be necessary during the winter to keep the supply of coal up to the year to prevent the production from exceeding the normal consumption. There is no occasion for carrying large quantities of the fuel in stock, where it can be used as a club in the market. The probable consumption must be carefully estimated and the production kept well within this figure, a margin for extra work, should a larger tonnage be required.

Prices will, of course, depend upon the supply, but there is no intention to sell at a lower figure than now prevailing.

The unusual scarcity of bituminous coal has caused an exceptionally active demand for the anthracite small sizes, but as yet no appreciable increase in that for broken, though the price for the latter closely approximates that paid for small quantities of soft coal. This condition is likely to be aggravated next month, since reducing the output of anthracite to the usual tonnage for January and February, will decrease the supply of the small sizes, and bituminous mines do not expect to be relieved from their pressure until later in the spring.

CHANGE HAS TAKEN PLACE.

But in no one thing has there been a greater result than in the change which has taken place in the attitude of those interested in the large mining and transportation companies. While they have undoubtedly realized for a long time that changes were desirable, there has not before been so earnest a desire to find a means of correcting the evils which have developed, and to place the industry on a permanently sound basis.

The year 1899 was an exceptionally favorable one for the coal industry, and the activity of the market was so great that, during the first half of the year, the output required relatively little control, and, since the companies were able to dispose of their product readily, they had no excuse for the usual over-supply in July and August. This period past, the mines were taxed to their utmost to fill the demand. Prices, while not nearly so high as they should have been early in the year, showed a steady improvement and, as the earnings of the companies were increased through advancing prices and greater tonnage, it was natural that former differences should dwindle in the perspective of the past, and great opportunities open for the future, if these conditions could be maintained.

How this can be done has still to be decided. A single company to handle the entire product is a local, and the only permanent, means. Of course, the same result could be accomplished by maintaining the output within the demand.

This has, however, been attempted so often and has failed so signally because one or another interest placed a veto upon construction of its expressed intentions, that it would be hardly worth trying again unless, if the influence, existed, of one man was given control and power to maintain it to the degree of summarily removing those who failed to comply with his suggestions.

WOULD CAUSE ARGUMENT.

Whatever plan might be suggested or considered would meet with numerous objections. The various and complicated details of the operation of each interest would furnish fuel for argument against one and another point, and, as has been the case before, the efforts to meet each would in the end make the undertaking so complicated as to be impossible of fulfillment. No plan for the general good of all could be evolved without each being willing to yield where necessary for harmony. In other words, such a project must be evolved as a general plan and the policy of this plan fully considered and discussed before the various members are fitted into the shell. This fitting process must be a business proposition, irrespective of any other considerations.

The adjustment of the anthracite trade on a profitable basis would have an influence far beyond the operators, railroads and employees directly interested. The coal operators are heavy investors in numerous manufacturing and industrial interests throughout this country, and the owners of securities in the railroads have large investments elsewhere. Anything which would seriously cripple the anthracite industry would show its effect in these, with results most injurious to the commercial progress of the entire country.

INDUSTRIAL NOTINGS.

Delaware and Hudson Company Improvements—Interesting Railroad Gossip—D., L. & W. Board.

- Following is the make-up of the Delaware, Lackawanna and Western board for today:
- Thursday, Jan. 18, 1900.
- WILD CAT, SOUTH.**
- 1 a. m.—E. M. Hallett.
 - 2 a. m.—P. D. Secor.
 - 3 a. m.—F. P. Stevens, with C. Bartholomew's men.
 - 4 a. m.—J. Burkhardt.
 - 5 a. m.—W. F. Mann.
 - 6 a. m.—S. Finney.
 - 7 a. m.—O. Case, with H. T. Fellow's men.
 - 8 a. m.—T. Fitzpatrick.
 - 9 a. m.—J. Swartz.
 - 10 a. m.—J. Hush.
 - 11 a. m.—M. J. Devine.
 - 12 p. m.—J. Brock.
 - 2 p. m.—P. Cavanaugh, with Gerrity's men.
 - 3 p. m.—E. Duffy, with G. Wallace's men.
 - 4 p. m.—W. A. Bartholomew.
 - 4:45 p. m.—O. Kearney.
- SUMMITS.**
- 7 a. m., south—G. Proudfelker.
 - 10:20 a. m., south—McLane, with Warwick's men.
 - 11 a. m., south—H. Bush.
 - 11:20 a. m., north—J. E. Masters.
 - 6 p. m., south—J. M. Madigan.
- PULLERS.**
- 10 a. m.—Peckins.
- PUSHERS.**
- 6:20 a. m., south—Houser.
 - 11:20 a. m., south—M. Moran.
 - 7 p. m., south—M. Murphy.
 - 10:20 p. m., south—C. Cawley.
- PASSENGER ENGINES.**
- 7 a. m.—Whelan.
 - 6:30 p. m.—McGovern.
- WILD CATS, NORTH.**
- 9 a. m., 2 engines—T. Doudican.
 - 11:20 a. m., 2 engines—G. Hill.
 - 1 p. m., 2 engines—John Gahagan.
 - 4:20 p. m., 2 engines—S. Carmody.
 - 6 p. m., 2 engines—O. Randolph.

THE QUESTION OF THE PURITY

of all articles for table use should be most important in every household, as adulterants are dangerous. MACHINE-MADE TEA reaches you absolutely PURE. Harmful substances are not necessary to make THIS TEA palatable or pleasing to the eye.

D. & H. Improvements.

The Delaware and Hudson is contemplating an improvement which is of vast concern to the public and the employees. The company some time ago filled the pond hole between their main tracks and the Wyoming Valley pier house with culvert for the purpose of moving the main line thereon and avoiding the interference that it occasioned by the incessant moving of the coal and freight cars in the yards between Market and Scott streets.

The moving of the main line will allow the yard engines to do their shifting continuously, as it is the intention of the company to connect the new branch at Scott street and run it alongside of the ice house to the Valley road. Numerous other sidings will be constructed and the facility for holding cars will be increased considerably. This proposed plan will do away with the many tracks about the round house and the coaches that stand on these side tracks will be placed on one of the new sidings near the freight depot.

The company also intends to build an addition to their freight house, providing the consent of the mayor and council can be procured. The present building is much too small for the wants of the department.

It is also intended to build an addition to the round house to hold all of the engines. At present a number of the locomotives are left standing on

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It means, besides, that the makers come to us first because we are the largest customers and offer us first choice of their goods. We buy certain patterns and control them—in the finer Axminsters and Wiltons—and the next largest buyer can buy the next best patterns, and (if he buys enough) control them.

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